

Cryptojacking Uses Bitcoin Mining Explosion To Threaten Internet Users

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Bitcoin mining has undoubtedly made major headlines recently, but perhaps cryptojacking should be just as prominent. The latter term will be as much of a mystery to most of the public as Bitcoin was

, but it is becoming an increasing problem as resourceful individuals attempt to cash in on the commercial value of the cryptocurrency revolution.



3dman_eu / Pixabay

Data collection rife

Many people are aware of the level of data collection that takes place on the Internet, even if large swathes of the population remain blissfully unaware of this tendency. But cryptojacking essentially

m this principle, with some websites having identified a new way to make money from

mining remains perfectly safe, cryptojacking is intended to use other people's order to generate virtual currencies. Several video streaming sites have already seemingly been involved in this nefarious practice, with the popular filesharing network The Pirate Bay having also been named as a suspect.

Starbucks linked

Elsewhere, a free Wi-Fi provider in a Starbucks cafe in Argentina has also been involved in the cryptojacking process, underlining how it is already breaking into the mainstream, and into legitimate venues where patrons would not necessarily expect it. But cryptojacking could become increasingly common, as the Internet begins to deal with difficulties associated with advertising.

Bitcoin antidote

Bitcoin mining is the antidote to the control of currency by central banks, but it leaves avenues open for this new phenomenon of cryptojacking. This practice involves utilizing someone else's computer without their knowledge or consent, in order to mine a particular cryptocurrency. While this may involve just seconds of activity, it can still slow down the operation of a machine for quite some time, or even permanently.

Of course, Bitcoin mining requires specialized hardware and consumes a pretty sizeable portion of energy. It is estimated that each Bitcoin transaction consumes enough energy to boil approximately 35,000 kettles. Currently, the entire Bitcoin mining network consumes a quantity of energy that is greater than the country of Ireland. In such a climate, it is inevitable that something such as cryptojacking would emerge.

It is important to understand that Bitcoin is not the only cryptocurrency on the market. Competitors include the second biggest cryptocurrency Ethereum, and there are a wide range of other products available as well. Some of the recent cryptocurrency solutions enable computers to work together in groups, with a pool of users then sharing the reward if they successfully managed to mine a Bitcoin unit.

Top Internet sites

What this means is that any website or Internet provider carrying out a cryptojacking process can effectively mine a cryptocurrency unit without incurring any cost. Interestingly enough, this means that 220 of the top 1,000 websites in the world are already estimated to be conducting cryptojacking,

1,000 of income every three weeks. This is not a massive figure for some of the largest in the world, but can nonetheless be considered a significant money-spinner as the S.

for the recipient of cryptojacking is that the process takes up a significant amount of processing power. This means that everyday operations will take significantly longer, with some users of The Pirate Bay indicating that processors have been using up to 85 percent of their capacity compared with less than 10 percent for normal operations. This is obviously far from ideal, meaning that cryptojacking will eventually enter the mainstream consciousness to the same degree as Bitcoin mining.

While there is no official practice as of yet, Coinhive advises websites engaging in cryptojacking that they should directly inform users. However, there is no legal requirement to do this, and it is absolutely common for cryptojacking code to run without users realising that this is the case. The only way to prevent cryptojacking is by running a software tool, which effectively checks the code as it runs; in the manner of a virus checker or ad-blocker.

Lesser threat

It should be emphasized, though, that cryptojacking isn't actually dangerous. It may be annoying and arguably unethical, but it does not have the sort of consequences of viruses and malware. Security researchers are nonetheless interested in the potential outcomes of cryptojacking, even if the practice can be considered a legitimate source of income when carried out appropriately.

It seems that governments must legislate on this offshoot of Bitcoin mining is sooner rather than later, in an attempt to ensure that Internet users are adequately protected. The problem with dealing with any activity on the Internet is that so much of it can be at least somewhat covert, meaning that dealing with cryptojacking in a holistic way is extremely challenging.

<http://www.tomshardware.com/news/rise-cryptojacking-stop-malicious-miners,36193.html>

With major Chrome extensions and blogging platforms already being utilized in order to carry out cryptojacking operations, it is clear that this is something that is here to stay. Cryptojacking may only impact on the more techie individuals among us, but in the longer term it will be interesting to see whether more mainstream sites consider this practice. This seems unlikely at present, but in the ever-competitive commercial marketplace such an occurrence is far from impossible.

Close attention

many users will obviously wish to protect themselves against cryptojacking, and the chieve this is to pay close attention to the task manager system included in your . Those using the Google Chrome browser should be particularly vigilant, as several nsions have been used in order to engage in cryptojacking.

It is hoped that in time browsers may block such activity, which is generally considered to be unacceptable, even if the future direction of cryptojacking is far from the certain.

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